

# **GOURAV TIKMANY & CO.**

**CHARTERED ACCOUNTANTS**

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## **INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF  
DOLLAR GARMENTS PRIVATE LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of **Dollar Garments Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Standalone Statement of Profit and Loss ( Including Other Comprehensive Income ), the statement of Cash Flow and the Standalone Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information ( hereinafter referred to as "the standalone financial statements" ).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs ( financial position ) of the Company as at March 31, 2025, its profit ( financial performance including other comprehensive income ), its cash flows and the changes in equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants (ICAI) of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

#### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India and the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with the governance are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - The Standalone Balance Sheet, the Standalone Statement of Profit and Loss ( including Other Comprehensive Income ), the Standalone Statement of Cash Flow and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
  - On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - With respect to the adequacy of the internal financial controls with reference to standalone financial statement of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure - B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
  - With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :  
In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act; and
  - With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position.
    - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds ( which are material either individually or in the aggregate ) have been advanced or loaned or invested ( either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ( Intermediaries ), with the understanding whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ( Ultimate Beneficiaries ) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds ( which are material either individually or in the aggregate ) have been received by the company from any person any fund from any person(s) or entity(ies), including foreign entities ( Funding Party ) with the understanding ( whether recorded in writing or otherwise ) that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ( Ultimate Beneficiaries ) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(c) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) (a) The company has not paid any dividend during FY 2024-25.

(b) The Board of Directors of the Company has not proposed any dividend for the year.

(vi) Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2024.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the respective software :

- The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts relating to general ledger, inventory and payroll.
- The feature of recording audit trail (edit log) facility does not provide the details of the modification done in the books of accounts at the application level.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has not been preserved by the company as per the statutory requirements of record retention.

For GOURAV TIKMANY & CO.  
Chartered Accountants  
Firm Regn. No.328450E

*Gourav Tikmany*

( CA. G. Tikmany )  
Proprietor

Membership No.306255  
UDIN – 25306255BMMJBS2119

Kolkata  
May 13, 2025.



## ANNEXURE – 'A' TO THE INDEPENDENT AUDITORS' REPORT

( Referred to in paragraph 1 under 'Report on Other Legal and regulatory Requirements' section our report to the members of **Dollar Garments Private Limited** of even date)

- (1)
  - a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
  - b. Property, Plant & Equipment have been physically verified by the management at reasonable intervals, which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No material discrepancies have been noticed on such verification.
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has no immovable properties.
  - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment during the year.
  - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (2)
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory ( excluding inventory with third parties and material in transit ) has been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable and procedure and coverage as followed by the management were appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them and for goods in transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
  - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such bank which are in agreement with the books of accounts.
- (3)
  - a. The company has not made any investment during the year. The company has not granted secured/unsecured loans/advances in the nature of loan to any Company/Firm/Limited Liability Partnership/other party during the year. The company has not given any guarantee during the year.
- Accordingly, the requirement to report on clause 3(iii)(b) to (f) are not applicable to the company.
- (4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, with respect to the loans and investments made, guarantees and security provided by it, as applicable.



(5) Based on our scrutiny of the company's records and according to the information and explanations provided by the management, the company has not accepted deposits from public within the meaning of Section 73 to 76 of the Companies Act, 2013 read with Rule 2(b) of the Companies (Acceptance of Deposit's ) Rules, 2014 ( as amended ) during the year. Accordingly, provision of clause 3(v) of the Order are not applicable.

(6) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it. Accordingly, clause 3(vi) of the Order is not applicable.

(7) According to the information and explanations given to us and on the basis of our examination of the records of the Company :

- The company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, duty of customs, Cess, Goods and Services tax and other statutory dues ( as applicable to the company ) with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, duty of customs, Cess, Goods and Services tax and other material statutory dues ( as applicable to the company ) were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company and upon our enquiries in this regard, there are no disputed statutory dues including provident fund, employee's state insurance, duty of customs, Cess, Goods and Services tax and other statutory dues ( as applicable to the company ), which have not been deposited.

(8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which were not recorded by the Company in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 that has not been recorded in the books of accounts.

(9) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loan during the year under review, hence this clause is not applicable to the company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any term loan during the year under review, hence this clause is not applicable to the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long term purposes by the company.



(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(10) (a) According to the records of the company examined by us and on the basis of information and explanation given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) is not applicable.

(11) (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we report that neither fraud on the company by its officers or employees nor any fraud by the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India, a report under section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given to us, no whistle blower complaints received by the company during the year.

(12) In our opinion and to the best of our information and according to the explanations provided by the management, the company is not a nidhi company. Hence, the requirements of clause 3(xii) of the Order do not apply to the company.

(13) In our opinion and according to the information and explanations given to us, the transactions of the company with the related parties during the year are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(14) According to the information and explanations given to us, requirement of Section 138 of the Act relating to internal audit system is not applicable to the company. Hence, the requirement of clause 3(xiv) of the order do not apply to the Company.

(15) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions specified under section 192 of the Act with directors or persons connected with them, during the year and therefore, reporting under 3(xv) of the Order is not applicable to the Company.



(16) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not conducted any Non-Banking Financial/Housing Finance Activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company ( CIC ) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us during the course of audit, the Group has two CIC's as part of the Group.

(17) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the company has not incurred any cash loss during the year.

(18) There has been no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(20) The Company is not required to make any expenditure on Corporate Social Responsibility as required under Section 135 of the Companies Act, 2013. Accordingly, clause 3(xx) of the Order is not applicable.

(21) The reporting under clause 3(xxi) of the order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For GOURAV TIKMANY & CO.  
Chartered Accountants  
Firm Regn. No.328450E



*Gourav Tikmany*

( CA. G. Tikmany )  
Proprietor  
Membership No.306255  
UDIN – 25306255BMMJBS2119

Kolkata  
May 13, 2025.

## Annexure - B to the Independent Auditors' Report

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Dollar Garments Private Limited** ("the Company") as of **31<sup>st</sup> March, 2025** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external financial reporting in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Opinion**

In our opinion and to the best of the information and explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For GOURAV TIKMANY & CO.**  
**Chartered Accountants**  
**Firm Regn. No.328450E**



*Gourav Tikmany*

( CA. G. Tikmany )

Proprietor

Membership No.306255

UDIN – 25306255BMMJBS2119

Kolkata  
May 13, 2025.

**DOLLAR GARMENTS PRIVATE LIMITED**  
CIN : U17299WB2021PTC246936

Standalone Balance Sheet as at March 31, 2025

<u>Particulars</u>		(₹ in Lacs)		
		<u>Note</u>	<u>As at March 31, 2025</u>	<u>As at March 31, 2024</u>
<b>(I) ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
a) Property, Plant And Equipment	4		10.70	16.28
b) Deferred Tax Assets (Net)	5		0.97	0.59
c) Non-Current Tax Assets (Net)	5		0.24	-
			<b>11.91</b>	<b>16.87</b>
<b>CURRENT ASSETS</b>				
a) Inventories	6		3,305.35	1,937.84
b) Financial Assets				
i) Trade Receivables	7		2,426.86	1,246.71
ii) Cash And Cash Equivalents	8		0.78	200.32
c) Other Assets	9		130.14	135.06
			<b>5,863.13</b>	<b>3,519.93</b>
<b>TOTAL ASSETS</b>			<b>5,875.04</b>	<b>3,536.80</b>
<b>(II) EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
a) Equity Share Capital	10		500.00	500.00
b) Other Equity	11		671.49	316.12
<b>TOTAL EQUITY</b>			<b>1,171.49</b>	<b>816.12</b>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
a) Financial Liabilities				
i) Borrowings	12		3,284.57	2,054.19
ii) Trade Payables	13			
- Total outstanding dues of micro and small enterprises				3.42
- Total outstanding dues of creditors other than micro and small enterprises				450.24
ii) Other Financial Liabilities	14		931.69	
b) Other Liabilities	15		99.35	27.96
c) Current Tax Liabilities (Net)	5		362.13	153.31
			25.81	31.56
			<b>4,703.55</b>	<b>2,720.68</b>
<b>TOTAL LIABILITIES</b>			<b>4,703.55</b>	<b>2,720.68</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>5,875.04</b>	<b>3,536.80</b>

Notes forming part of the Standalone Financial Statements

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As per our report of even date attached  
For GOURAV TIKMANY & CO.

Chartered Accountants

FRN: 328450E

( CA. G. Tikmany )

Proprietor

Membership No.306255

UDIN: 25306255BMMJBS2119



Kolkata  
May 13, 2025

For Dollar Garments Private Limited

  
Vinod Kumar Gupta

Director

Vinod Kumar Gupta  
Director  
DIN: 00877949

For and on behalf of the Board of Directors of  
Dollar Garments Private Limited

For Dollar Garments Private Limited

  
Chetan Chowdhury  
Director

DIN: 08011529

**DOLLAR GARMENTS PRIVATE LIMITED**

CIN : U17299WB2021PTC246936

**Standalone Statement of Profit and Loss for the year ended March 31, 2025**

<u>Particulars</u>		( ₹ in Lacs )	
	<u>Note</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>(I) INCOME</b>			
Revenue from Operations	16	3,753.37	2,336.30
Other Income	17	9.97	4.36
<b>(II) Total Income</b>		<b>3,763.34</b>	<b>2,340.66</b>
<b>(III) EXPENSES</b>			
Cost of Materials Consumed	18	2,376.14	1,435.06
Changes in inventories of Finished Goods and Work-in-Progress	19	(1,093.57)	(641.20)
Employee Benefits Expense	20	156.24	37.71
Finance Costs	21	229.33	64.20
Depreciation and Amortization Expense	22	4.12	5.06
Other Expenses	23	1,615.14	980.51
<b>(IV) Total Expenses</b>		<b>3,287.40</b>	<b>1,881.34</b>
<b>(V) PROFIT BEFORE TAX</b>		<b>475.94</b>	<b>459.32</b>
<b>(VI) Tax Expense</b>			
Current Tax		120.97	108.30
Tax related to earlier years		(0.02)	-
Deferred Tax		(0.38)	(0.75)
<b>Total Tax Expense</b>		<b>120.57</b>	<b>107.55</b>
<b>(VII) PROFIT FOR THE YEAR ( V - VI )</b>		<b>355.37</b>	<b>351.77</b>
<b>(VIII) Other Comprehensive Income ( OCI )</b>			
<b>(IX) Total Comprehensive Income ( VII + VIII )</b>		<b>355.37</b>	<b>351.77</b>
<b>(X) Earnings per share (FV ₹ 10 each)</b>			
Basic (₹)	25	7.11	7.04
Diluted (₹)		7.11	7.04

Notes forming part of the Standalone Financial Statements

1-36

As per our report of even date attached

For GOURAV TIKMANY & CO.

Chartered Accountants

FRN: 328450E

( CA. G. Tikmany )

Proprietor

Membership No.306255

UDIN: 25306255BMMJBS2119

*Gourav Tikmany*



Kolkata  
May 13, 2025

For and on behalf of the Board of Directors of  
Dollar Garments Private Limited

For Dollar Garments Private Limited

*Vinod Kumar Gupta*

Director

Vinod Kumar Gupta  
Director  
DIN: 00877949

For Dollar Garments Private Limited

*Chetan Chowdhury*

Director

Chetan Chowdhury  
Director  
DIN: 08011529

# DOLLAR GARMENTS PRIVATE LIMITED

CIN : U17299WB2021PTC246936

## Standalone Statement of Changes in Equity for the year ended March 31, 2025

### a) Equity Share Capital

<u>Particulars</u>	(₹ in Lacs)	
	<u>Number</u>	<u>Amount</u>
<b>Balance as at April 1, 2023</b>	50,00,000	500.00
Add/(Less): Changes in equity share capital during the year	-	-
<b>Balance at March 31, 2024</b>	50,00,000	500.00
Add/(Less): Changes in equity share capital during the year	-	-
<b>Balance at March 31, 2025</b>	50,00,000	500.00

### b) Other Equity

<u>Particulars</u>	<u>Reserves and Surplus</u>	<u>Other Comprehensive Income</u>	<u>Total</u>
	<u>Retained Earnings</u>		
<b>Balance at April 1, 2023</b>	(35.65)	-	(35.65)
Profit for the year	351.77	-	351.77
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	351.77	-	351.77
<b>Balance at March 31, 2024</b>	316.12	-	316.12
Profit for the year	355.37	-	355.37
Other Comprehensive Income	-	-	-
<b>Total Comprehensive Income</b>	355.37	-	355.37
<b>Balance at March 31, 2025</b>	671.49	-	671.49

(i) Dividend paid during the year ended March 31, 2025 is ₹ Nil ( March 31, 2024: ₹ Nil )

### Notes forming part of the Standalone Financial Statements

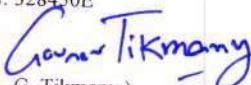
1-36

As per our report of even date attached

For GOURAV TIKMANY & CO.

Chartered Accountants

FRN: 328450E

  
( CA. G. Tikmany )

Proprietor

Membership No.306255

UDIN: 25306255BMMJBS2119

Kolkata

May 13, 2025



For and on behalf of the Board of Directors of  
Dollar Garments Private Limited

For Dollar Garments Private Limited

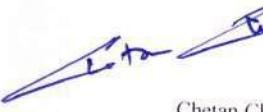
Director

Vinod Kumar Gupta  
Director  
DIN: 00877949

For Dollar Garments Private Limited



Chetan Chowdhury  
Director  
DIN: 08011529



# DOLLAR GARMENTS PRIVATE LIMITED

CIN : U17299WB2021PTC246936

## Standalone Statement of Cash Flow for the year ended March 31, 2025

Particulars	( ₹ in Lacs )	
	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>Cash Flow From Operating Activities</b>		
Profit Before Tax	475.94	459.32
Adjustments For :		
Depreciation And Amortisation	4.12	5.06
(Profit)/Loss on sale of property, plant and equipment (net)	(0.74)	-
Interest Income	(9.08)	(4.04)
Finance Cost	229.33	64.20
<b>Operating Profit Before Working Capital Changes</b>		
Adjustments For :		
(Increase)/ Decrease In Trade Receivables	699.57	524.54
(Increase)/ Decrease In Inventories	(1,180.16)	(1,243.30)
(Increase)/ Decrease In Financial Assets And Other Assets	(1,367.51)	(1,412.74)
Increase/ (Decrease) In Trade Payables	4.92	(19.13)
Increase/ (Decrease) In Financial Liabilities And Other Liabilities	478.05	386.41
<b>Cash Generated From Operating Activities</b>		
Income Tax Paid (Net Of Refund)	227.90	(83.14)
<b>A. Net Cash Generated/(Used In) From Operating Activities</b>		
	(1,137.23)	(1,847.36)
	(126.96)	(76.29)
	(1,264.19)	(1,923.65)
<b>Cash Flow From Investing Activities</b>		
Purchase/(Sale) Of Property, Plant And Equipment	2.19	(2.48)
(Investment)/Maturity of Fixed Deposit	-	116.78
Interest Received	9.08	0.43
<b>B. Net Cash Generated/(Used In) Investing Activities</b>		
	11.27	114.73
<b>Cash Flow From Financing Activities</b>		
(Repayments)/Proceeds From Current Borrowings (Net)	1,230.37	2,054.19
Interest Paid	(176.99)	(46.02)
<b>C. Net Cash Generated/(Used In) Financing Activities</b>		
	1,053.38	2,008.17
<b>D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		
<b>Opening Cash and Cash Equivalents</b>	(199.54)	199.25
<b>Closing Cash and Cash Equivalents (Refer Note 8)</b>	200.32	1.07
	0.78	200.32

### Notes

- The above Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- The composition of Cash and Cash Equivalent has been determined based on the Accounting Policy No.3.6
- Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

### Notes forming part of the Standalone Financial Statements

1-36

As per our report of even date attached

For GOURAV TIKMANY & CO.

Chartered Accountants

FRN: 328450E

*Gourav Tikmany*  
( CA. G. Tikmany )

Proprietor

Membership No.306255

UDIN: 25306255BMMJBS2119



For and on behalf of the Board of Directors of  
Dollar Garments Private Limited

*Vinod Kumar Gupta*  
For Dollar Garments Private Limited  
Director  
Vinod Kumar Gupta  
Director  
DIN: 00877949

For Dollar Garments Private Limited

*Chetan Chowdhury*  
For Dollar Garments Private Limited  
Director  
DIN: 08011529

Kolkata

May 13, 2025

# **DOLLAR GARMENTS PRIVATE LIMITED**

**CIN : U17299WB2021PTC246936**

## **Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

### **1 CORPORATE AND GENERAL INFORMATION**

Dollar Garments Private Limited (the Company), was incorporated in India in the year 2021 vide CIN No. U17299WB2021PTC246936. The Company is domiciled in India, and has its registered office in Om Towers, 32, J. L. Nehru Road, Kolkata - 700 071. The Company is a Private Limited Company incorporated as per the provision of Companies Act, 2013 ('Act') applicable in India. The Company is primarily engaged in manufacture and sale of Rain Wear.

### **2 BASIS OF PREPARATION**

#### **2.1 Statement of Compliance**

These financial statements are prepared in accordance with the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

#### **2.2 Basis of Measurement**

The financial statements have been prepared on historical cost basis, except certain financial assets and liabilities (including derivative instruments) that is measured at fair value/amortised cost.

Fair value is the price that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

#### **2.3 Functional and Presentation Currency**

The financial statements have been presented in Indian Rupee (₹), which is also the Company's functional currency. All financial information presented in ₹ has been rounded off to the nearest lacs, unless otherwise stated.

#### **2.4 Current/Non-Current Classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

**The asset/liability is classified as current if it satisfies any of the following conditions:**

- the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset/liability is held primarily for the purpose of trading;
- the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other assets and liabilities as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.



For Dollar Garments Private Limited  
Virendra  
Director

For Dollar Garments Private Limited  
Subrata  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**2.5 Use of Estimates and Judgements**

The preparation of the Standalone Financial Statements in conformity with Ind AS required the management to make estimates, assumptions and judgements. These estimates, judgement and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the Standalone financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgements and the use of assumptions in these financial statements, have been disclosed in Note 2.6. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which change are made and, if material, their effects are disclosed in the notes to the Standalone financial statements.

**2.6 Critical Accounting Estimates and Judgements**

Information about significant judgements and key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

**Revenue Recognition**

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

**Recognition of Deferred Tax Assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

**Useful lives of depreciable/ amortisable assets**

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

**Provisions and Contingencies**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.



For Dollar Garments Private Limited  
  
Nivedita Raut  
Director  
VKR

For Dollar Garments Private Limited  
  
S. S. Sardar  
ce Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**2.7 Recent Accounting Pronouncements**

The Ministry of Corporate Affairs ( MCA ) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified IND AS 117 - Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and lease transactions, applicable to the Company w.e.f. April 1, 2024. The Company has assessed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

On May 9, 2025, MCA has notified the amendments to IND AS 21 - Effects of Changes in Foreign Exchange Rates. The amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

**3 SIGNIFICANT ACCOUNTING POLICIES**

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

**3.1 Property, Plant and Equipment**

**a) Recognition and Measurement**

Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.



For Dollar Garments Private Limited  
  
V.K. Acharya  
Director

For Dollar Garments Private Limited  
  
S. S. Handa  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**b) Subsequent Expenditure**

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any unamortized part of the previously recognized expenses of similar nature is derecognized.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as Capital Advances under other non-current assets.

**c) Depreciation and Amortization**

Depreciation is provided on written down method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Act.

Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed off).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

**d) Disposal of Assets**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

**e) Capital Work in Progress**

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

**3.2 Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**a) Financial Assets**

**Recognition and Initial Measurement:**

All financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.



For Dollar Garments Private Limited  
  
Nivedita Datta  
Director  
VKA

For Dollar Garments Private Limited  
  
Sunita Datta  
cc  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**Classification and Subsequent Measurement:**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

**Measured at Amortized Cost:** A debt instrument is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is achieved by collecting contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

**Measured at FVTOCI:** A debt instrument is measured at the FVTOCI if both the following conditions are met:

- The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
- The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the Statement of Profit and Loss in investment income.

**Measured at FVTPL:** FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as amortized cost or as FVTOCI, is classified as FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

**Equity Instruments measured at FVTOCI:** All equity instruments within the scope of Ind AS 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

**Derecognition**

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.



For Dollar Garments Private Limited  
Vishal Patel  
Director

For Dollar Garments Private Limited  
Rita Banerjee  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**Impairment of Financial Assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

**b) Financial Liabilities**

**Recognition and Initial Measurement**

Financial liabilities are classified, at initial recognition, as fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**Subsequent Measurement**

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in Statement of Profit and Loss.

**De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

**Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

**3.3 Impairment of Non-Financial Assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

**3.4 Income Tax**

Income Tax comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.



For Dollar Garments Private Limited  
Vineet Dabholkar  
- Director

For Dollar Garments Private Limited  
Ranu Bandyopadhyay  
- Director

# DOLLAR GARMENTS PRIVATE LIMITED

CIN : U17299WB2021PTC246936

## Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

### a) Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

### b) Deferred Tax

Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

### 3.5 Inventories

Inventories are valued at Cost or Net Realizable Value, whichever is lower. Costs incurred in bringing each product to its present location and condition are as follows:

**Raw materials, consumables, and packing materials:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average.

**Work-in-progress and Finished goods:** Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress (measured in Meters) is determined on weighted average basis and cost of work-in-progress (measured in Pieces) is determined on retail sales price method. Cost of finished goods is determined on retail sales price method.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

### 3.6 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.



For Dollar Garments Private Limited  
Vineet Patel  
- UKA Director

For Dollar Garments Private Limited  
Rajendra  
- Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**3.7 Provisions, Contingent Liabilities and Contingent Assets**

**a) Provisions**

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

**b) Onerous Contracts**

Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist when a contract under which the unavoidable costs of meeting the obligations exceed the economic benefits expected to be received from it.

**c) Contingent Liabilities**

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in other Notes to Financial Statements.

**d) Contingent Assets**

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

**3.8 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

**a) Sale of Goods**

Sale of goods is recognised at the point in time when control of the goods is transferred to the customer. The revenue is measured on the basis of the consideration defined in the contract with a customer, including variable consideration, such as discounts, volume rebates, or other contractual reductions. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.

**b) Sale of Services**

In contracts involving the rendering of services, revenue is measured using the completed service method.

**c) Interest Income**

For all financial instruments measured at amortized cost, Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.



For Dollar Garments Private Limited  
Virendra Patel  
Director

For Dollar Garments Private Limited  
Ranjan Roy  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**3.9 Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

**Company as a lessee**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

**3.10 Employee Benefits**

**a) Short Term Benefits**

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

**b) Post-Employment Benefits**

The Company operates the following post-employment schemes:

**Defined Contribution Plan**

Defined contribution plans such as provident fund, ESI etc. are charged to the Statement of Profit and Loss as and when incurred.

**Defined Benefit Plan**

The Company does not operate any post employment benefit scheme as it is not liable to pay any benefits under these plans due to the fact that the number of employees of the Company is less than the threshold limit required under the relevant Act which makes it mandatory to pay such benefits by the company.

**3.11 Borrowing Cost**

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also include exchange difference to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale. The Company considers a period of twelve months or more as a substantial period of time.

Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.



For Dollar Garments Private Limited  
*Umesh Patel*  
• JLR Director

For Dollar Garments Private Limited  
*CC Sandeep*  
CC Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**3.12 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**3.13 Earnings per Share**

Basic earnings per share is computed by dividing profit or loss for the year attributable to equity holders by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up.

Diluted earnings per share is computed using the weighted average number of shares and dilutive potential shares except where the result would be anti-dilutive.

**3.14 Trade Receivables**

Trade receivables are recognised at the amount of transaction price (net of variable consideration) when the right to consideration becomes unconditional. These assets are held at amortised cost, using the effective interest rate (EIR) method where applicable, less provision for impairment based on expected credit loss.

**3.15 Trade and other Payables**

These amount represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.



For Dollar Garments Private Limited  
Vineet Patel  
VLP Director

For Dollar Garments Private Limited  
Rita De  
Vandy  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**

CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

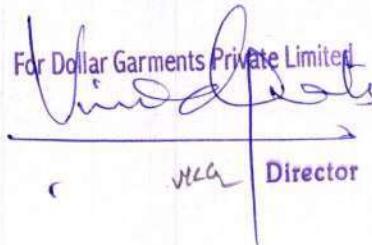
**4 Property, Plant and Equipment**

The changes in the carrying value of Property, Plant and Equipment for the year ended March 31, 2025 were as follows:

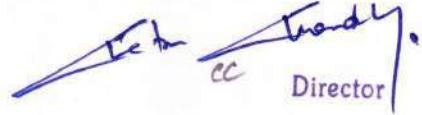
Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2025 (₹ in Lacs)
	As at April 1, 2024	Addition/ Adjustment	Deduction/ Adjustment	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deduction/ Adjustment	As at March 31, 2025	
Electrical installations and equipment	1.84	-	-	1.84	0.30	-	-	0.30	1.54
Furniture and Fittings	17.93	-	(3.55)	14.38	4.81	3.50	(1.48)	6.83	7.55
Computers & Printers	0.84	0.61	-	1.45	0.23	0.44	-	0.67	0.78
Plant & Machinery	1.05	-	-	1.05	0.04	0.18	-	0.22	0.83
<b>Total</b>	<b>21.66</b>	<b>0.61</b>	<b>(3.55)</b>	<b>18.72</b>	<b>5.38</b>	<b>4.12</b>	<b>(1.48)</b>	<b>8.02</b>	<b>10.70</b>

The changes in the carrying value of Property, Plant and Equipment for the year ended March 31, 2024 were as follows:

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount as at March 31, 2024
	As at April 1, 2023	Addition/ Adjustment	Deduction/ Adjustment	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deduction/ Adjustment	As at March 31, 2024	
Electrical installations and equipment	1.36	0.48	-	1.84	0.01	0.29	-	0.30	1.54
Furniture and Fittings	17.48	0.45	-	17.93	0.29	4.52	-	4.81	13.12
Computers & Printers	0.34	0.50	-	0.84	0.02	0.21	-	0.23	0.61
Plant & Machinery	-	1.05	-	1.05	-	0.04	-	0.04	1.01
<b>Total</b>	<b>19.18</b>	<b>2.48</b>	<b>-</b>	<b>21.66</b>	<b>0.32</b>	<b>5.06</b>	<b>-</b>	<b>5.38</b>	<b>16.28</b>

For Dollar Garments Private Limited  
  
 Director

For Dollar Garments Private Limited

  
 Director



**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

## 5 Income Taxes

#### A. Tax Assets and Liabilities

Particulars	(` in Lacs)			
	As at March 31, 2025		As at March 31, 2024	
	Non-Current	Current	Non-Current	Current
Advance payment of Tax ( including TDS & TCS )	0.24	95.16	-	76.74
Less: Provision for Income Tax	-	(120.97)	-	(108.30)
<b>Total Tax Assets/Liabilities</b>	<b>0.24</b>	<b>(25.81)</b>	<b>-</b>	<b>(31.56)</b>

#### **B. Deferred Tax Assets and Liabilities**

	<u>Particulars</u>	<u>As at March 31, 2025</u>	<u>As at March 31, 2024</u>
<b>Deferred Tax Assets</b>			
Depreciation		0.97	0.59
<b>Deferred Tax Liabilities</b>			
Depreciation		-	-
	<b>Total</b>	<b>0.97</b>	<b>0.59</b>

**C. Movement in Deferred Tax Assets/(Liabilities) balances during the year ended 31 March 2025**

<u>Particulars</u>	<u>Opening Balance</u>	<u>(Charge)/Credited to statement of Profit and Loss</u>	<u>(Charge)/Credited to OCI</u>	<u>Closing Balance</u>
Deferred Tax (Liabilities)/Assets in relation to: Property, Plant and Equipment	0.59	0.38	-	0.97
	<b>0.59</b>	<b>0.38</b>	<b>-</b>	<b>0.97</b>

**D. Movement in Deferred Tax Assets/(Liabilities) balances during the year ended 31 March 2024**

<u>Particulars</u>	<u>Opening Balance</u>	<u>(Charge)/Credited to statement of Profit and Loss</u>	<u>(Charge)/Credited to OCI</u>	<u>Closing Balance</u>
Deferred Tax (Liabilities)/Assets in relation to: Property, Plant and Equipment	(0.16)	0.75	-	0.59
	(0.16)	0.75	-	0.59

#### **6 Inventories ( at cost or net realisable value, whichever is lower )**

<u>Particulars</u>	<u>As at March 31, 2025</u>	<u>As at March 31, 2024</u>
Raw Materials		
Work-in-Progress	1,104.38	830.44
Finished Goods	218.61	186.44
	1,982.36	920.96
	<b>Total</b>	<b>3,305.35</b>
		1,937.84

## 7 Trade Receivables

<u>Particulars</u>	<u>As at March 31, 2025</u>	<u>As at March 31, 2024</u>
<b>At Amortised Cost</b>		
- Trade Receivables considered good - Unsecured	2,426.86	1,246.71
- Trade Receivables which have significant increase in credit risk	-	-
- Trade Receivables - credit impaired	-	-
<b>Less: Loss Allowance</b>	-	-
<b>Total Trade Receivables</b>	<b>2,426.86</b>	<b>1,246.71</b>
- Receivables from related parties ( Refer note no.33 )	479.87	5.44
- Others	1,946.99	1,241.27
<b>Total Trade Receivables</b>	<b>2,426.86</b>	<b>1,246.71</b>

7.1 There is outstanding receivables of ₹ 479.87 Lacs ( Previous Year : ₹ 5.44 Lacs ) as on 31.03.2025 due from Companies and Firm in which directors of the company are interested.

For Dollar Garments Private Limited  
N. Patel  
~ J. K. Patel  
Director

For Dollar Garments Private Limited  
 Director

**DOLLAR GARMENTS PRIVATE LIMITED**

CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

7.2 Trade Receivables ageing schedule for the year ended March 31, 2025 were as follows:

Particulars	Outstanding from date of transaction as on March 31, 2025							( ₹ in Lacs )
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
<b>Undisputed</b>								
Considered good	1,390.70	305.16	453.42	277.58	-	-		2,426.86
Which have significant increase in credit risk	-	-	-	-	-	-		-
Credit impaired	-	-	-	-	-	-		-
<b>Disputed</b>								
Considered good	-	-	-	-	-	-		-
Which have significant increase in credit risk	-	-	-	-	-	-		-
Credit impaired	-	-	-	-	-	-		-
Less: Loss allowance	-	-	-	-	-	-		-
<b>Total</b>	<b>1,390.70</b>	<b>305.16</b>	<b>453.42</b>	<b>277.58</b>	<b>-</b>	<b>-</b>		<b>2,426.86</b>

7.3 Trade Receivables ageing schedule for the year ended March 31, 2024 were as follows:

Particulars	Outstanding from date of transaction as on March 31, 2024							( ₹ in Lacs )
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years		
<b>Undisputed</b>								
Considered good	753.23	274.48	219.00	-	-	-		1,246.71
Which have significant increase in credit risk	-	-	-	-	-	-		-
Credit impaired	-	-	-	-	-	-		-
<b>Disputed</b>								
Considered good	-	-	-	-	-	-		-
Which have significant increase in credit risk	-	-	-	-	-	-		-
Credit impaired	-	-	-	-	-	-		-
Less: Loss allowance	-	-	-	-	-	-		-
<b>Total</b>	<b>753.23</b>	<b>274.48</b>	<b>219.00</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>1,246.71</b>

**8 Cash and Cash Equivalents**

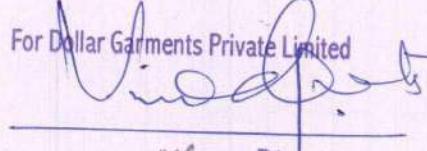
<u>Particulars</u>		<u>As at March 31, 2025</u>	<u>As at March 31, 2024</u>
Cash on hand			
Fixed Deposit with maturity of less than 3 months		0.78	0.32
	Total	0.78	200.00

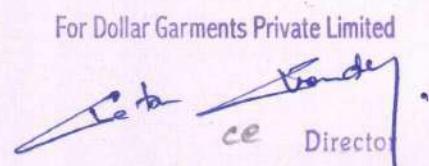
**9 Other Assets**

<u>Particulars</u>		<u>As at March 31, 2025</u>	<u>As at March 31, 2024</u>
<b>Current</b>			
Balances with Government and statutory authorities (Refer note no. 10.1)			
Advances against supply of goods and services		82.74	131.44
Interest accrued but not due		45.25	0.01
Advance to Employees		-	3.61
	Total	21.15	-
		130.14	135.06

9.1 Balances with Government and statutory authorities include input credit entitlements and other indirect taxes receivable.



For Dollar Garments Private Limited  
  
 Director  
 JK  
 Director

For Dollar Garments Private Limited  
  
 Director  
 JK  
 Director

**DOLLAR GARMENTS PRIVATE LIMITED**

CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**10 Equity Share Capital**

	<b>Particulars</b>	(₹ in Lacs)	
		As at March 31, 2025	As at March 31, 2024
Authorized	50,00,000 equity shares of face value ₹10/- each fully paid-up	500.00	500.00
Issued, subscribed and paid-up	50,00,000 equity shares of face value ₹10/- each fully paid-up	500.00	500.00
	<b>Total</b>	500.00	500.00

**10.1 Reconciliation of equity shares outstanding at the beginning and at the end of the year**

	<b>Particulars</b>	As at March 31, 2025		As at March 31, 2024	
		No. of Shares	Amount	No. of Shares	Amount
Equity shares at the beginning of the year		50,00,000	500.00	50,00,000	500.00
<u>Add/(Less)</u> Changes during the year		-	-	-	-
<b>Equity shares at the end of the year</b>		<b>50,00,000</b>	<b>500.00</b>	<b>50,00,000</b>	<b>500.00</b>

**10.2 Disclosure of share holdings of promoters as at the end of the year**

<b>SL.</b>	<b>Name of the Promoter</b>	As at March 31, 2025			As at March 31, 2024		
		No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
1	Dollar Industries Ltd	33,33,000	66.67	0.00	33,33,000	66.67	-
2	Chetan Chowdhury	8,33,500	16.66	0.00	8,33,500	16.66	-
3	Rohit More	8,33,500	16.67	0.00	8,33,500	16.67	-
	<b>Total</b>	<b>50,00,000</b>	<b>100.00</b>	-	<b>50,00,000</b>	<b>100.00</b>	-

**10.3 Details of shareholders holding more than 5% shares in the Company**

	<b>Particulars</b>	As at March 31, 2025		As at March 31, 2024	
		No. of Shares	% holding	No. of Shares	% holding
Dollar Industries Ltd		33,33,000	66.67	33,33,000	66.67
Chetan Chowdhury		8,33,500	16.66	8,33,500	16.66
Rohit More		8,33,500	16.67	8,33,500	16.67
	<b>Total</b>	<b>50,00,000</b>	<b>100.00</b>	<b>50,00,000</b>	<b>100.00</b>

**10.4 The Company has a holding Company, Dollar Industries Ltd as on March, 31, 2025**

**10.5 No shares have been reserved for issue under options and contracts / commitments for the sale of shares / disinvestment as at the balance sheet date**

**10.6 No convertible securities has been issued by the Company during the year.**

**10.7 No calls are unpaid by any Director and officer of the Company during the year.**

**10.8 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

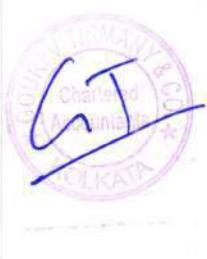
	<b>Particulars</b>	As at March 31, 2025		As at March 31, 2024	
		No. of Shares	No. of Shares	No. of Shares	No. of Shares
Equity Shares allotted as fully paid bonus shares **		-	-	-	-
Equity Shares allotted as fully paid for consideration other than cash		-	-	-	-
Equity Shares bought back		-	-	-	-

**11 Other Equity**

	<b>Particulars</b>	As at March 31, 2025		As at March 31, 2024	
		No. of Shares	No. of Shares	No. of Shares	No. of Shares
Retained Earnings		671.49	316.12	671.49	316.12
	<b>Total</b>	<b>671.49</b>	<b>316.12</b>	<b>671.49</b>	<b>316.12</b>

**11.1 Retained Earnings**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.



For Dollar Garments Private Limited  
 Vinod Deb  
 Director

For Dollar Garments Private Limited  
 cc Sonday  
 Director

**DOLLAR GARMENTS PRIVATE LIMITED**

CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**12 Borrowings**

<u>Particulars</u>	As at March 31, 2025		As at March 31, 2024	
	Non-Current	Current	Non-Current	Current
<b>Secured</b>				
Working Capital loan from bank	-	2,429.90	-	1,535.54
<b>Unsecured Loans</b>				
Loan from Related Parties	-	191.48	-	241.00
Loan from Corporates	-	663.19	-	277.65
	<b>Total</b>	<b>3,284.57</b>		<b>2,054.19</b>

**12.1 Nature of Security**

Working Capital loan from bank is secured by way of hypothecation charge on stock and book debts of the Company. Further secured by the personal guarantee of the directors of the Company, Mr. Chetan Chowdhury and Mr. Rohit More and cross default undertaking from Dollar Industries Ltd ( Parent Company ).

**12.2 Repayment Terms and the applicable rate of interest on the above loan during the year:**

- a) Cash Credit is repayable on demand.
- b) Working Capital Demand Loan is repayable within 90 days.
- c) Rate of Interest on Cash credit and WCDL is in the range of 8.25% to 8.50% p.a. as on March 31, 2025
- d) Unsecured Loans carries interest in the range of 11%

**13 Trade Payables**

<u>Particulars</u>	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro and small enterprises	-	3.42
Total outstanding dues of creditors other than micro and small enterprises	931.69	450.24
	<b>Total</b>	<b>931.69</b>
	<b>931.69</b>	<b>453.66</b>

**13.1 Trade Payables ageing schedule for the year ended March 31, 2025 were as follows:**

<u>Particulars</u>	Outstanding as on March 31, 2025 from the date of transaction					<u>Total</u>
	<u>Unbilled Due</u>	<u>Upto 1 Year</u>	<u>1-2 Years</u>	<u>2-3 Years</u>	<u>More than 3 Years</u>	
Undisputed dues - MSME	-	-	-	-	-	-
Undisputed dues - others	123.87	805.98	1.84	-	-	931.69
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-
	<b>Total</b>	<b>123.87</b>	<b>805.98</b>	<b>1.84</b>	<b>-</b>	<b>931.69</b>

**13.2 Trade Payables ageing schedule for the year ended March 31, 2024 were as follows:**

<u>Particulars</u>	Outstanding as on March 31, 2024 from the date of transaction					<u>Total</u>
	<u>Unbilled Due</u>	<u>Upto 1 Year</u>	<u>1-2 Years</u>	<u>2-3 Years</u>	<u>More than 3 Years</u>	
Undisputed dues - MSME	-	3.42	-	-	-	3.42
Undisputed dues - others	43.91	406.33	-	-	-	450.24
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - others	-	-	-	-	-	-
	<b>Total</b>	<b>43.91</b>	<b>409.75</b>	<b>-</b>	<b>-</b>	<b>453.66</b>

**14 Other Financial Liabilities**

<u>Particulars</u>	As at March 31, 2025	As at March 31, 2024
<b>Current</b>		
Interest Accrued but not due on Borrowings	8.86	10.44
Interest Accrued and due on Borrowings	61.66	7.75
Employee related liabilities	28.83	9.77
	<b>Total</b>	<b>99.35</b>
	<b>99.35</b>	<b>27.96</b>



For Dollar Garments Private Limited  
Vishal  
Director

For Dollar Garments Private Limited

Amit  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**15 Other Liabilities**

	Particulars	As at March 31, 2025	As at March 31, 2024
<b>Current</b>			
Advance from customers			
Statutory dues		344.69 17.44	146.10 7.21
	<b>Total</b>	<b>362.13</b>	<b>153.31</b>

15.1 Statutory dues primarily relates to payables in respect of Goods and Services Tax and Tax Deducted At Source.



For Dollar Garments Private Limited  
  
 VKA Director

For Dollar Garments Private Limited  
  
 CC Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**16 Revenue from Operations**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
Sale of products	3,946.88	2,363.04
Less: Sales Incentives	-193.51	-26.74
<b>Total</b>	<b>3,753.37</b>	<b>2,336.30</b>

**16.1 Nature of Goods and Services**

The Company is engaged in the manufacturing and sale of Rain Wear and generates revenue from the sale of the same. It is also the only reportable segment of the Company.

**16.2 Disaggregation of Revenue for the year**

In the following table, revenue is disaggregated by primary geographical market and major products lines.

**Disaggregation of Revenue**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>Based on Major Products</b>		
- Rain Wear	3,753.37	2,336.30
<b>Based on Geographical Region</b>		
- India	3,753.37	2,336.30
- Outside India	3,753.37	2,336.30
<b>Based on Timing of Revenue</b>		
- At a point in time	3,753.37	2,336.30
- Overtime	3,753.37	2,336.30
<b>Based on Contract Duration</b>		
- Long Term	3,753.37	2,336.30
- Short Term	3,753.37	2,336.30

**16.3 Contract Balances**

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers.

**Contract Balances**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
Receivables, which are included in "Trade Receivables" ( Refer Note No.7 )	2,426.86	1,246.71
Contract Assets	-	-
Contract Liabilities	344.69	146.10

**16.4 Other Information**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
Transaction Price allocated to the remaining performance obligations	-	-
The amount of revenue recognised in the current period that was included in the opening contract liability balance	146.10	-

Performance Obligations - The Company satisfies the performance obligations for goods on shipment/despatch, as the case may be and in case of services, as the services are rendered.



For Dollar Garments Private Limited  
  
 Mr. S. K. Datta  
 Director

For Dollar Garments Private Limited  
  
 Mr. S. K. Datta  
 Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**17 Other Income**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>Interest Income</b>		
- On bank deposits	9.08	4.04
- On Others	-	0.02
<b>Other Non-operating Income</b>		
- Profit on Sale of Property, Plant & Equipments	0.74	-
- Excess provisions/Liabilities written back	0.15	0.18
- Others	-	0.12
<b>Total</b>	<b>9.97</b>	<b>4.36</b>

**18 Cost Of Materials Consumed**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
Raw material at the beginning of the year	830.44	58.90
Add: Purchases ( including in-transit purchases )	2,650.08	2,206.60
Less: Raw material at the end of the year	(1,104.38)	(830.44)
<b>Total</b>	<b>2,376.14</b>	<b>1,435.06</b>

**19 Changes in inventories of Finished Goods and Work-In-Progress**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>Inventories at the end of the year</b>		
Finished goods	1,982.36	920.96
Work-in-progress	218.61	186.44
	<b>2,200.97</b>	<b>1,107.40</b>
<b>Inventories at the beginning of the year</b>		
Finished goods	920.96	-
Work-in-progress	186.44	466.20
	<b>1,107.40</b>	<b>466.20</b>
<b>Increase/(decrease) during the year</b>	<b>(1,093.57)</b>	<b>(641.20)</b>

**20 Employee Benefits Expense**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
Salary and Wages	152.46	36.58
Contribution to PF and Other Funds	3.78	1.13
<b>Total</b>	<b>156.24</b>	<b>37.71</b>

**21 Finance Cost**

<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
Interest on Bank Borrowings	131.18	45.69
Interest on Others	98.15	18.51
<b>Total</b>	<b>229.33</b>	<b>64.20</b>

CIT  
Certified  
True Copy  
S. D. Patel  
Vikas Patel  
Director

For Dollar Garments Private Limited

For Dollar Garments Private Limited

John Sandy

**DOLLAR GARMENTS PRIVATE LIMITED**  
CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**22 Depreciation and Amortization Expense**

	<u>Particulars</u>	( ₹ in Lacs )	
		<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
	Depreciation on Property, Plant and Equipment ( Refer Note 4 )	4.12	5.06
	<b>Total</b>	<b>4.12</b>	<b>5.06</b>

**23 Other Expenses**

	<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
		<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>Direct Expenses</b>			
Sub-contract Expenses	1,131.99	740.70	
Carriage Inward	48.59	16.78	
	<b>1,180.58</b>	<b>757.48</b>	
<b>Selling and Administration Expenses</b>			
Sales Promotion Expenses	64.26	37.49	
Advertisement Expenses	117.00	17.71	
Commission and Brokerage	60.40	46.21	
Freight & Forwarding	71.79	48.69	
Other Selling and Distribution Expenses	46.90	14.27	
Rent	38.77	20.78	
Communication Costs	0.23	0.44	
Printing and Stationery	0.26	0.25	
Electricity Expenses	1.17	1.08	
Interest Reversed	-	0.52	
Royalty	1.19	0.71	
Legal and Professional Fees	11.22	15.42	
Insurance Charges	5.66	4.39	
Travelling and Conveyance Expenses	8.32	3.17	
Repair to Others	0.10	1.18	
Rates and Taxes	0.06	0.26	
Bank Charges	4.86	8.47	
Filing Fees	0.04	0.06	
Payment to Auditors ( Refer (i) below )	1.35	1.30	
Miscellaneous Expenses	0.98	0.63	
	<b>434.56</b>	<b>223.03</b>	
	<b>Total</b>	<b>1,615.14</b>	<b>980.51</b>
(i) Details of Auditors' Remuneration and out-of-pocket expenses is as below:			
(a) Statutory & Tax Audit Fees	1.30	1.30	
Other	0.05	0.00	
	<b>1.35</b>	<b>1.30</b>	



For Dollar Garments Private Limited  
*Vineet Patel*  
Vineet Patel  
Director

For Dollar Garments Private Limited  
*Amrit Sen*  
Amrit Sen  
cc Director

**DOLLAR GARMENTS PRIVATE LIMITED**

CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**24 Tax Expense**

(₹ in Lacs)

	<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>A</b>	<b>Amount recognised in Statement of Profit and Loss</b>		
Current Tax		120.97	108.30
Current period		(0.02)	-
Earlier Period			
Deferred Tax		(0.38)	(0.75)
Deferred tax for the year			
<b>Income tax expense reported in the Statement of Profit and Loss</b>		<b>120.57</b>	<b>107.55</b>

	<u>Particulars</u>	<u>Year ended March 31, 2025</u>	<u>Year ended March 31, 2024</u>
<b>B</b>	<b>Reconciliation of estimated Income tax expense at Indian statutory Income tax rate to income tax expense reported in Statement of Profit and Loss</b>		
Profit/(loss) before tax		475.94	459.32
Indian statutory income tax rate		25.168%	25.168%
Estimated Income tax expense		119.78	115.63
<b>Tax Effect of adjustments to reconcile expected tax expenses to reported tax expenses :</b>			
Depreciation allowed as per Income Tax Act		0.57	0.75
Interest on Income Tax		0.80	-
Brought forward loss/unabsorbed depreciation		-	(8.08)
Profit on Sale of PPE		(0.20)	-
Deferred Tax Impact		(0.38)	(0.75)
<b>Total Tax Expense</b>		<b>120.57</b>	<b>107.55</b>
<b>Effective Income Tax Rate</b>		<b>25.33%</b>	<b>23.42%</b>



For Dollar Garments Private Limited

*Wimberly*  
Wimberly  
Vice Director

For Dollar Garments Private Limited

*Acting  
cc  
Sonny*  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

## 25 Earnings Per Share

<u>Particulars</u>	( ₹ in Lacs )	March 31, 2025	March 31, 2024
Profit for the year		355.37	351.77
Weighted average number of equity shares ( FV ₹ 10 per share )		50,00,000	50,00,000
<b>Earnings per share:</b>			
Basic (₹)		7.11	7.04
Diluted (₹)		7.11	7.04

## 26 Contingent Liabilities and Capital Commitments

## 26.1 Contingent Liabilities

<u>Particulars</u>	<u>March 31, 2025</u>	<u>March 31, 2024</u>
(i) Bank guarantee etc.	-	-

## 26.2 Capital and Other Commitments

<u>Particulars</u>	March 31, 2025	March 31, 2024
a) Capital Commitments	-	-

27 Financial Instruments and Related Disclosures

## 27.1 Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

The Company has established the following fair value hierarchy that categories the value into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

**Level 1:** The hierarchy uses quoted (adjusted) prices in active markets for identical assets or liabilities. The fair value of all bonds which are traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example traded bonds, over the counter derivatives) is determined using valuation techniques which consider the inputs of market participants.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The management assessed that trade receivables, cash and cash equivalents, and available-for-sale financial assets

**Figure 1.11** Maturity distribution of cash and cash equivalents

The following table shows fair values:

shown in the statement of financial position. The table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.



For Dollar Garments Private Limited  
Under Date  
\_\_\_\_\_  
J. L. G. Director

For Dollar Garments Private Limited

**DOLLAR GARMENTS PRIVATE LIMITED**  
**CIN : U17299WB2021PTC246936**

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

( ₹ in Lacs )

<u>Particulars</u>	As at March 31, 2025					
	<u>Current/ Non Current</u>	<u>Fair Value through Profit or Loss</u>	<u>Fair Value through OCI</u>	<u>Amortised Cost</u>	<u>Total Carrying Value</u>	<u>Total Fair Value</u>
<b>Financial Assets</b>						
(i) Trade Receivables	Current	-	-	2,426.86	2,426.86	-
(ii) Cash and Cash Equivalents	Current	-	-	0.78	0.78	-
<b>Total</b>		-	-	<b>2,427.64</b>	<b>2,427.64</b>	-
<b>Financial Liabilities</b>						
(i) Borrowings	Current	-	-	3,284.57	3,284.57	-
(ii) Trade Payables	Current	-	-	931.69	931.69	-
(iii) Other Financial Liabilities	Current	-	-	99.35	99.35	-
<b>Total</b>		-	-	<b>4,315.61</b>	<b>4,315.61</b>	-

<u>Particulars</u>	As at March 31, 2024					
	<u>Current/ Non Current</u>	<u>Fair Value through Profit or Loss</u>	<u>Fair Value through OCI</u>	<u>Amortised Cost</u>	<u>Total Carrying Value</u>	<u>Total Fair Value</u>
<b>Financial Assets</b>						
(i) Trade Receivables						
(ii) Cash and Cash Equivalents						
<b>Total</b>						
<b>Financial Liabilities</b>						
(i) Borrowings						
(ii) Trade Payables						
(iii) Other Financial Liabilities						
<b>Total</b>						

## 28 Financial Risk Management Objectives and Policies

The Company's activities expose it to the following risks:

- a) Credit Risk
- b) Liquidity Risk
- c) Market Risk

## 28.1 Credit Risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including deposits with banks and other financial instruments.

### Trade and Other Receivables

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Concentration of credit risk with respect to trade and other receivables are limited, due to the Company's customer / other party base being large and diverse. All trade and other receivables are reviewed and assessed for default on a quarterly basis. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable as disclosed in Note 7.

For Dollar Garments Private Limited  
Vikas Bhatia  
e VKR Director

For Dollar Garments Private Limited  
 Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**28.2 Liquidity Risk**

It is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically the Company ensures that it has sufficient cash on demand to meet expected short term operational expenses. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans, internal accruals and loan from directors. The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date.

<u>Particulars</u>	<u>On Demand</u>	<u>Less than 1 year</u>	<u>1 year to 5 years</u>	<u>Total</u>
<b>Year ended March 31, 2025</b>				
Borrowings	1,484.57	1,800.00	-	3,284.57
Trade Payables	-	929.85	1.84	931.69
Other Financial Liabilities	-	99.35	-	99.35
<b>Year ended March 31, 2024</b>				
Borrowings	854.19	1,200.00	-	2,054.19
Trade Payables	-	453.66	-	453.66
Other Financial Liabilities	-	27.96	-	27.96

**28.3 Market Risk**

Market risk is the risk of loss of future earnings, fair value or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates and other market changes that effect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, receivables, payables and borrowings.

**(a) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates related primarily to the Company's short term borrowing with floating interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

**Exposure to Interest Rate Risk**

The interest rate profile of the Company's interest bearing financial instruments at the end of the reporting period are as follows:

<u>Particulars</u>	<u>As at 31 March 2025</u>	<u>As at 31 March 2024</u>
<b>Fixed Rate Instruments</b>		
Financial Assets	-	-
Financial Liabilities	854.67	518.65
	<b>(854.67)</b>	<b>(518.65)</b>
<b>Variable Rate Instruments</b>		
Financial Assets	-	-
Financial Liabilities	2,429.90	1,535.54
	<b>(2,429.90)</b>	<b>(1,535.54)</b>

**Sensitivity Analysis**

Fixed rate instruments that are carried at amortised cost are not subject to interest rate risk for the purpose of sensitive analysis.



For Dollar Garments Private Limited

Director

For Dollar Garments Private Limited

Director

**DOLLAR GARMENTS PRIVATE LIMITED**  
CIN : U17299WB2021PTC246936

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**Interest Rate Sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Change	Profit or loss		Equity, net of tax	
		Strengthening	Weakening	Strengthening	Weakening
<b>31 March 2025</b>					
Variable rate instruments	+/(-) 50 Basis points	12.15	-12.15	9.09	-9.09
<b>Cash flow sensitivity (net)</b>		12.15	-12.15	9.09	-9.09
<b>31 March 2024</b>					
Variable rate instruments	+/(-) 50 Basis points	7.68	-7.68	5.75	-5.75
<b>Cash flow sensitivity (net)</b>		7.68	-7.68	5.75	-5.75

**29 Other Statutory Information**

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not been declared as Wilful defaulter by any Banks, Financial institution or Other lenders.
- (viii) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 ( such as, search or survey or any other relevant provisions of the Income Tax Act, 1961 ).
- (ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies ( Restriction on number of Layers ) Rules, 2017.

**30 Capital Management**

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term. Net Debt (total borrowing less cash and cash equivalents) to equity ratio is used to monitor capital.

Particulars	As at March 31, 2025	As at March 31, 2024
Total Debt	3,284.57	2,054.19
Less: Cash and cash equivalent	0.78	200.32
Net Debt (A)	3,283.79	1,853.87
Total Equity (B)	1,171.49	816.12
<b>Net Debt to Equity ratio (A/B)</b>	<b>2.80</b>	<b>2.27</b>



For Dollar Garments Private Limited  
  
Vinod Patel  
Vice Director

For Dollar Garments Private Limited  
  
Jitendra Patel  
Director

# **DOLLAR GARMENTS PRIVATE LIMITED**

**CIN : U17299WB2021PTC246936**

## **Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**31 Certain Trade Receivables, Loans & Advances and Trade Payables are subject to confirmation. In the opinion of the management, the value of Trade Receivables and Loans & Advances on realisation in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.**

### **32 Segment Reporting**

There is only one primary business segment i.e. "Rain Wear" and hence no separate segment information is disclosed in this financials. Secondary information is reported geographically.

#### **Geographical segments**

The Company primarily operates in India and therefore analysis of geographical segment is demonstrated into Indian and overseas operation as under:

<b>Particulars</b>	<b>March 31, 2025</b>		<b>March 31, 2024</b>	
	<b>India</b>	<b>Overseas</b>	<b>India</b>	<b>Overseas</b>
Revenue from operations	3,753.37	-	2,336.30	-
Carrying value of Non-current assets* ( other than financial instruments )	10.70	-	16.28	-

\*Non-current assets for this purpose consists of Property, plant and equipment and Other non-current assets.

#### **Revenue from major customers**

The Company is not reliant on revenues from transactions with any single external customer and does not receive 10% or more of its revenues from transactions with any single external customer.

### **33 Information on Related Party Transactions as required by Ind AS 24 - Related Party Disclosures**

a) Parent Company      Dollar Industries Ltd

b) Key Managerial Personnel

<b>Director &amp; Additional Director</b>	Mr Vinod Kumar Gupta Mr Krishan Kumar Gupta Mr Rohit More Mr Chetan Chowdhury Mr Aayush Gupta
---	---

<b>c) Relatives of Key Managerial Personnel</b>	Mr Nawal Kishore Chowdhury Mr Vijay Laxmi Chowdhury Mrs Pushpa Devi More Mrs Neelam Chowdhury
---	--

<b>d) Entities where Directors/Relatives of Directors have control/significant influence</b>	Swastik Rubber Industries Pvt Ltd Calcutta Sales Corporation V K Mercantile Pvt Ltd Aristocrat Industries Pvt Ltd Dollar Brands Pvt Ltd Dollar Holdings Pvt Ltd
--	--



For Dollar Garments Private Limited  
  
V.K.Gupta  
Director

For Dollar Garments Private Limited  
  
Rohit More  
cc  
Director

# DOLLAR GARMENTS PRIVATE LIMITED

CIN : U17299WB2021PTC246936

## Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

34 Amount due to Micro and Small enterprises as defined in "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available of the Company. The disclosures relating to micro and small enterprises is as below :

Particulars	₹ in Lacs	
	<u>Year ended</u> <u>March 31, 2025</u>	<u>Year ended</u> <u>March 31, 2024</u>
(a) Principal amount remaining unpaid to supplier at the end of the year	-	3.42
(b) Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
(e) Amount of interest accrued and remaining unpaid at the end of the year	-	-
(f) The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

### 35 Financial Performance Ratios :

	<u>Numerator</u>	<u>Denominator</u>	<u>March 31, 2025</u>	<u>March 31, 2024</u>	<u>Variance %</u>
<b>A Performance Ratios</b>					
Net Profit Ratio	Profit after tax	Revenue from operations	9.47%	15.06%	-5.59%
Net Capital Turnover Ratio	Revenue from operations	Average working capital	3.83	3.75	2.13%
Return on Capital Employed	Profit before interest and tax	Closing capital employed	15.83%	18.24%	-2.41%
Return on Equity Ratio	Profit after tax	Average Shareholder's Equity	35.76%	54.94%	-19.18%
Debt Service Coverage Ratio	Profit before interest, tax and depreciation and amortisation	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-
Return on Investment	Dividend + Profit on Sale + Changes in Fair value	Average Investment	-	-	-
<b>B Leverage Ratios</b>					
Debt - Equity Ratio	Total borrowings	Equity	2.8	2.52	11.11%
<b>C Liquidity Ratios</b>					
Current Ratio	Current assets	Current liabilities	1.25	1.29	-3.10%
<b>D Activity Ratios</b>					
Inventory Turnover Ratio	Cost of goods sold	Average inventory	0.49	0.64	-23.44%
Trade Receivables Turnover Ratio	Revenue from operations	Average trade receivables	2.04	3.74	-45.45%
Trade Payables Turnover Ratio	Net Credit Purchases	Average trade payables	6.16	12.24	-49.67%



For Dollar Garments Private Limited

*Vishal Bhat*  
Vishal Bhat  
Director

For Dollar Garments Private Limited

*Chetan* *ce* *Sanjay*  
Chetan ce Sanjay  
Director

**DOLLAR GARMENTS PRIVATE LIMITED**

**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

e) The following transactions were carried out with related parties in the ordinary course of business:

<b>Nature of Transaction</b>	<b>Name of Related Party</b>	<b>Transactions for the year ended</b>		<b>Balances as on</b>	
		<b>March 31, 2025</b>	<b>March 31, 2024</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>Income</b>					
Sale of goods	Dollar Industries Ltd	927.03	21.74	-	-
	Calcutta Sales Corporation	-	4.61	-	-
	Aristocrat Industries Pvt Ltd	32.76	-	-	-
Sale of Asset	Aristocrat Industries Pvt Ltd	3.30	-	-	-
<b>Expenditure</b>					
Purchase of goods	Swastik Rubber Industries Pvt Ltd	1,007.62	860.41	-	-
	Calcutta Sales Corporation	-	0.25	-	-
	Dollar Industries Ltd	1.04	-	-	-
	Aristocrat Industries Pvt Ltd	2.15	-	-	-
Rent	Dollar Industries Ltd	15.18	1.26	-	-
	Mr Nawal Kishore Chowdhury	20.68	19.52	-	-
	Mr Chetan Chowdhury	2.91	-	-	-
Electricity Charges	Swastik Rubber Industries Pvt Ltd	1.17	-	-	-
Director Remuneration	Mr Vinod Kumar Gupta	8.75	-	-	-
	Mr Chetan Chowdhury	8.75	-	-	-
	Mr Rohit More	8.75	-	-	-
	Mr Krishan Kumar Gupta	8.75	-	-	-
	Mr Ayush Gupta	8.75	-	-	-
Interest on Loan	Mr Vinod Kumar Gupta	19.85	0.81	-	-
	Mr Nawal Kishore Chowdhury	2.62	0.56	-	-
	Mr Rohit More	3.96	-	-	-
	Mrs Pushpa Devi More	1.01	-	-	-
	Mrs Neelam Chowdhury	2.33	0.52	-	-
	Mr Vijay Laxmi Chowdhury	2.33	0.56	-	-
	Dollar Holdings Pvt Ltd	36.18	15.75	-	-
	V K Mercantile Pvt Ltd	20.10	0.30	-	-



For Dollar Garments Private Limited

*Unnati*

Vikas

Director

For Dollar Garments Private Limited

*Deb Kumar*  
Deb Kumar  
cc Director

**DOLLAR GARMENTS PRIVATE LIMITED**

**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

f) The following transactions were carried out with related parties in the ordinary course of business ( contd... ) :

<b>Nature of Transaction</b>	<b>Name of Related Party</b>	<b>Transactions for the year ended</b>		<b>Balances as on</b>	
		<b>March 31, 2025</b>	<b>March 31, 2024</b>	<b>March 31, 2025</b>	<b>March 31, 2024</b>
Royalty	Dollar Brands Pvt Ltd	1.19	0.71	-	-
<b>Others</b>					
Loan taken	Mr Vinod Kumar Gupta	-	200.00	-	-
	Mr Nawal Kishore Chowdhury	24.00	14.00	-	-
	Mr Rohit More	40.00	-	-	-
	Mrs Pushpa Devi More	50.00	-	-	-
	Mrs Neelam Chowdhury	18.00	13.00	-	-
	Mr Vijay Laxmi Chowdhury	17.00	14.00	-	-
	Dollar Holdings Pvt Ltd	280.00	545.00	-	-
	V K Mercantile Pvt Ltd	300.00	200.00	-	-
Repayment of loan taken	Dollar Holdings Pvt Ltd	-	275.00	-	-
	V K Mercantile Pvt Ltd	200.00	200.00	-	-
	Mr Vinod Kumar Gupta	200.00	-	-	-
<b>Closing Balances</b>					
Trade Receivable	Calcutta Sales Corporation	-	-	5.44	5.44
	Dollar Industries Ltd	-	-	432.46	-
	Aristocrat Industries Pvt Ltd	-	-	41.97	-
Trade Payable	Swastik Rubber Industries Pvt Ltd	-	-	320.97	146.81
	Dollar Industries Ltd	-	-	5.47	0.21
	Mr Chetan Chowdhury	-	-	1.05	-
	Mr Nawal Kishore Chowdhury	-	-	2.49	-
	Aristocrat Industries Pvt Ltd	-	-	2.40	-
	Dollar Brands Pvt Ltd	-	-	1.29	0.77
Loan Taken	Mr Vinod Kumar Gupta	-	-	-	200.00
	Mr Nawal Kishore Chowdhury	-	-	38.00	14.00
	Mr Rohit More	-	-	40.00	-
	Mrs Pushpa Devi More	-	-	50.00	-
	Mrs Neelam Chowdhury	-	-	31.00	13.00
	Mr Vijay Laxmi Chowdhury	-	-	31.00	14.00
	Dollar Holdings Pvt Ltd	-	-	564.67	277.65
	V K Mercantile Pvt Ltd	-	-	100.00	-
Interest accrued and due on Loan	Mr Vinod Kumar Gupta	-	-	-	0.73
	Mr Nawal Kishore Chowdhury	-	-	2.86	0.51
	Mr Rohit More	-	-	3.56	-
	Mrs Pushpa Devi More	-	-	0.91	-
	Mrs Neelam Chowdhury	-	-	2.56	0.47
	Mr Vijay Laxmi Chowdhury	-	-	2.60	0.51
	Dollar Holdings Pvt Ltd	-	-	31.07	5.53
	V K Mercantile Pvt Ltd	-	-	18.09	-
Director Remuneration Payable	Mr Vinod Kumar Gupta	-	-	0.75	-
	Mr Chetan Chowdhury	-	-	0.86	-
	Mr Rohit More	-	-	0.86	-
	Mr Krishan Kumar Gupta	-	-	0.75	-
	Mr Ayush Gupta	-	-	0.81	-

(i) The sale to and purchase from Related Party are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. The Loans and Advances taken from Related Parties are on terms equivalent to those that prevail in arm's length transactions. Outstanding Balances at the year end are unsecured and settlement occurs in cash for the year ended March 31, 2025, the Company has recorded the receivable relating to amount due from Related Parties net of impairment. This assessment is undertaken each Financial Year through examining the Financial position of the Related Parties and the market in which the Related Party operates.



For Dollar Garments Private Limited  
V K G Director

For Dollar Garments Private Limited  
V K G Director

**DOLLAR GARMENTS PRIVATE LIMITED**

**CIN : U17299WB2021PTC246936**

**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

**Note : Explanation for change in ratio by more than 25%**

(i) Trade receivable ratio has decreased due to increase in receivables which is due to the fact that realisation from debtors for goods is low and number of days of debtors has increased during the year.

(ii) Trade payable ratio has decreased due to increase in payables at the end of the year.

36 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.

As per our report of even date attached

For GOURAV TIKMANY & CO.

Chartered Accountants

FRN: 328450E

*Gourav Tikmany*

( CA. G. Tikmany )

Proprietor

Membership No. 306255

UDIN: 25306255BMMJBS2119

Kolkata

May 13, 2025



For and on behalf of the Board of Directors of  
Dollar Garments Private Limited

For Dollar Garments Private Limited

*Vinod Kumar Gupta*  
Director

Vinod Kumar Gupta  
Director  
DIN: 00877949

Chetan Chowdhury  
Director  
DIN: 08011529

For Dollar Garments Private Limited  
*Vinod Kumar Gupta*  
Director

For Dollar Garments Private Limited  
*Chetan Chowdhury*  
Director